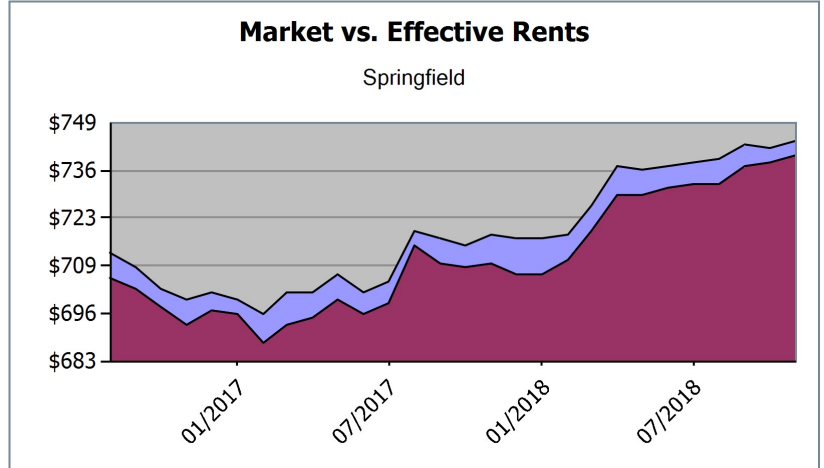
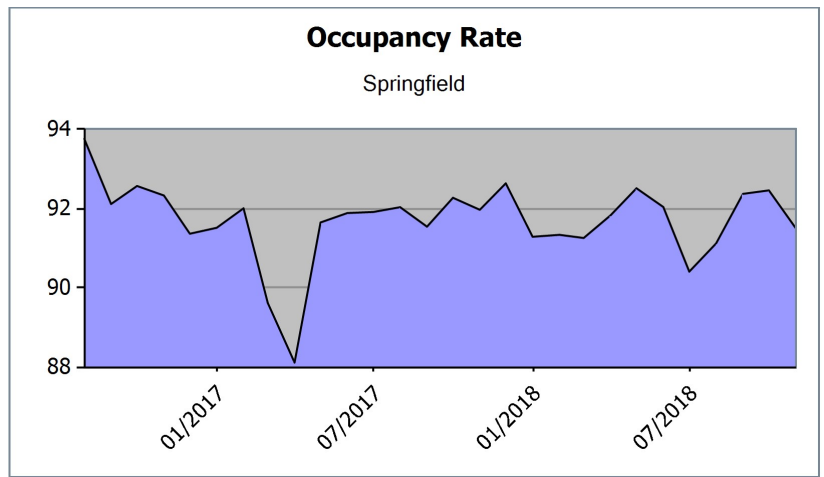


SPRINGFIELD REVIEW

Springfield Market General Overview	Nov 2018	Annual Change
Occupancy:	91.5	-0.1%
Units Added:	589	
Units Absorbed (Annual):	554	
Average Size (SF):	871	+1.2%
Asking Rent:	\$744	+3.5%
Asking Rent per SF:	\$0.85	+2.3%
Effective Rent:	\$740	+4.3%
Effective Rent per SF:	\$0.85	+3.0%
% Offering Concessions:	9%	-37.0%
Ave. Concession Package:	6.1%	+29.2%

Springfield Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	95.2	+1.8%
Unit Change:	36	
Units Absorbed (Annual):	268	
Average Size (SF):	631	
Asking Rent:	\$409	
Asking Rent per SF:	\$0.65	
Effective Rent:	\$407	
Effective Rent per SF:	\$0.65	
% Offering Concessions:	20%	
Ave. Concession Package:	8.3%	



FLOOR PLAN BREAKDOWN-SPRINGFIELD

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	4.1%	418	\$563	\$559	0.7%
1 BR	33.1%	680	\$709	\$705	0.6%
1 DEN	0.6%	716	\$895	\$895	0.0%
2 BR	45.8%	959	\$861	\$855	0.6%
2 DEN	0.0%	1,340	\$1,150	\$1,150	0.0%
3 BR	11.6%	1,247	\$1,010	\$1,005	0.5%
>3 BR	4.8%	1,438	\$1,895	\$1,895	0.0%



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OTHER MARKETS	Chicago		Quad Cities IL-IA		St. Louis			
	Nov 2018	Annual Change	Nov 2018	Annual Change	Annual Change	Nov 2018	Annual Change	
Occupancy:	90.2	+0.5%	94.9	-0.9%	0.0	0%	90.5	-1.5%
Units Added:	9,900		249		0		2,687	
Units Absorbed (Annual):	10,070		185		0		1,362	
Average Size (SF):	853	0%	814	+1.1%	0		884	+0.6%
Asking Rent:	\$1,559	+4.3%	\$758	+3.6%	\$0		\$948	+4.8%
Asking Rent per SF:	\$1.83	+4.3%	\$0.93	+2.3%	\$0.00		\$1.07	+4.1%
Effective Rent:	\$1,536	+4.8%	\$752	+3.2%	\$0		\$938	+4.8%
Effective Rent per SF:	\$1.80	+4.8%	\$0.92	+2.0%	\$0.00		\$1.06	+4.2%
% Offering Concessions:	14%	-4.6%	10%	+4.7%	0%		15%	-5.2%
Ave. Concession Package:	6.9%	-10.8%	6.7%	+68.0%	0.0%		6.1%	-1.3%